

COMPANY REGISTRATION NUMBER: 07806271

THE PHOTO BOOTH COMPANY (UK) LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 March 2021

THE PHOTO BOOTH COMPANY (UK) LIMITED

STATEMENT OF FINANCIAL POSITION

31 March 2021

		2021		2020	
	Note	£	£	£	£
Fixed Assets					
Tangible assets	5	399,188		485,815	
Investments	6	5,721		5,931	
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		404,909		491,746	
Current Assets					
Stocks		237,669		266,964	
Debtors	7	48,579		86,832	
Cash at bank and in hand		243,621		174,377	
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		529,869		528,173	
Creditors: amounts falling due within one year	8	131,024		124,209	
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Net Current Assets			398,845		403,964
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Total Assets Less Current Liabilities			803,754		895,710
Creditors: amounts falling due after more than one year	9		1,701,613		1,480,243
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Net Liabilities			(897,859)		(584,533)
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THE PHOTO BOOTH COMPANY (UK) LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 March 2021

	Note	2021 £	2020 £
Capital and Reserves			
Called up share capital		100	100
Profit and loss account		(897,959)	(584,633)
Shareholders Deficit		(897,859)	(584,533)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 24 December 2021 , and are signed on behalf of the board by:

A N Hay

Director

Company registration number: 07806271

THE PHOTO BOOTH COMPANY (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Friary Business Centre, 18 Friary Road, Newark, Nottinghamshire, NG24 1LE, England.

2. Statement of Compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going Concern Basis

The financial statements have been prepared under the going concern basis, which is only appropriate if the company is able to continue trading. The directors believe that, with their support and the support of the company's creditors, the company will be able to continue trading. Should the company be unable to continue trading, adjustments would have to be made to reduce the value of assets to their recoverable amount and to provide for any further liabilities which might arise.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Revenue Recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Foreign Currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and equipment	-	20/25% reducing balance
Motor vehicles	-	25% reducing balance

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Government Grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

4. Employee Numbers

The average number of persons employed by the company during the year amounted to 6 (2020: 9).

5. Tangible Assets

	Fixtures and equipment £	Motor vehicles £	Total £
Cost			
At 1 April 2020	1,156,450	6,200	1,162,650
Additions	11,091	—	11,091
At 31 March 2021	1,167,541	6,200	1,173,741
Depreciation			
At 1 April 2020	673,221	3,614	676,835
Charge for the year	97,200	518	97,718
At 31 March 2021	770,421	4,132	774,553
Carrying amount			
At 31 March 2021	397,120	2,068	399,188
At 31 March 2020	483,229	2,586	485,815

6. Investments

	Shares in group undertakings £
Cost	
At 1 April 2020	5,931
Revaluations	(210)

At 31 March 2021	5,721

Impairment	
At 1 April 2020 and 31 March 2021	—

Carrying amount	
At 31 March 2021	5,721

At 31 March 2020	5,931

7. Debtors

	2021	2020
	£	£
Trade debtors	128	29,165
Amounts owed by group undertakings	35,559	33,482
Other debtors	12,892	24,185
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	48,579	86,832
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8. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	3,662	—
Trade creditors	12,720	9,965
Social security and other taxes	12,352	31,987
Other creditors	102,290	82,257
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	131,024	124,209
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9. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	46,338	—
Other creditors	1,655,275	1,480,243
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	1,701,613	1,480,243
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10. Directors' Advances, Credits and Guarantees

During the year the directors entered into the following advances and credits with the company:

2021

	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
A N Hay	19,024	3,774	(19,024)	3,774
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2020

	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
A N Hay	—	19,024	—	19,024
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The advance is repayable on demand and subject to interest at the official rate.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.